

OPERATIONS ON THE STOCK MARKET

Character of Trading Manifest by Concentrated Nature of Orders.

SPOTTY ASPECT OF MARKET

Some Item of Gossip Accompanied Movement in Individual Stocks.

(By Associated Press.)

NEW YORK, June 7.—Operations by a professional organization were still clearly discernible in the stock market today and made up the largest proportion of the total dealings. The character of the trading made itself manifest by the concentrated nature of the orders in individual stocks and by rotation of dealings of this kind from one quarter of the market to another. This accounted for the spotty appearance of the market and the intervals of idleness between spurts of activity in one stock or another. The movements of individual stocks generally had some item of gossip to accompany them, but these lacked official confirmation, and in some cases were clearly based on surmise. St. Paul was still bought on belief in coming stock subscription rights and the known approach of a new issue of New York Central stock, recently authorized, made the same explanation available for the movement in that stock. Union Pacific was the subject of rumors of a distribution in Southern Pacific, from which it would benefit by its large holdings. Illinois Central was affected by belief in a dispute for control of the property. Reading and Anagnamated Copper moved under the influence of often repeated rumors and inferences. The price of silver suffered a further violent reaction from its recent extreme rise, thus demonstrating that the rise was due to an overbought condition of the market. The realizing, which was more or less in evidence all day, became more pronounced at the close of the day, and the closing was heavy.

Bonds were irregular. Total sales, par value, \$3,650,000.

United States old 4's advanced 1-8, and the new 4's, 1-2 per cent. on call.

Total sales stocks were \$83,500 shares.

MONEY AND EXCHANGE—CLOSE: Money on call, easy; 2 1/2 to 1 higher; ruling rate, 3 1/4 to 1/2; closing bid, 2 1/2; offered at 3.

Time loans, steady; 60 days, 4 per cent.; 90 days, 4 1/4 to 1/2; six months, 4 1/2 to 3 1/2. Prime mercantile paper, 5 1/2 per cent.; sterling exchange, strong, at \$43.85 to \$43.90 for demand, and at \$42.75 to \$42.80 for 60-day bills. Posted rates, 4 1/2 to 1/2 and \$41.86 to 1/2. Commercial bills, 4 1/2 to 1/2. Bar silver, 45 5/8. Mexican dollars, 50 1/2.

RICHMOND STOCK MARKET.

RICHMOND, Va., June 7, 1906.
SALES AT BOARD. Virginia Centuries—40 at 94%.

North Carolina 4, C. 100.... 100

New York, C. 100..... 100

Va. St. Old, C. and H. 152..... 153

Va. Centuries, 2-3, C. and H. 155..... 155

RAILROAD BONDS.

A. & T. & C. Tr. 4 p. c. 100..... 103

A. C. L. R. & C. Tr. 4 p. c. 99..... 95

Georgia Pacific 1st 8s..... 100

Chesapeake and Ohio November 60..... 60

Norfolk and Western 100..... 98

Nor. and Western Pocahontas 45..... 45

Western N. Y. 100..... 113

Seaboard Air Line 100..... 88

RAILROAD STOCKS.

Atlantic Coast Line "A"..... 100

Atlantic Coast Line pfd..... 100

A. & T. & C. 100..... 100

Georgia and Fla. 100..... 100

Chicago, Milwaukee, St. Paul and P. 100..... 100

Illinois Central 100..... 100

Illinoian 100..... 100